

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 15, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796L80	
High Rate ¹	0.045%	
Allotted at High Price	46.77%	
Investment Rate ²	99.988625	
	0.046%	
Median Rate ³	0.040%	
Low Rate ⁴	0.030%	
Issue Date	November 18, 2021	
Maturity Date	February 17, 2022	
	Tendered	Accepted
Competitive	\$188,757,457,000	\$56,387,323,300
Noncompetitive	\$513,001,900	\$513,001,900
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$189,370,458,900	\$57,000,325,200⁶
SOMA	\$7,339,734,400	\$7,339,734,400
Total	\$196,710,193,300	\$64,340,059,600
	Tendered	Accepted
Primary Dealer ⁷	\$124,195,000,000	\$19,068,500,000
Direct Bidder ⁸	\$13,920,000,000	\$5,920,000,000
Indirect Bidder ⁹	\$50,642,457,000	\$31,398,823,300
Total Competitive	\$188,757,457,000	\$56,387,323,300

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$189,370,458,900/\$57,000,325,200 = 3.32

⁶Awards to TreasuryDirect = \$286,284,900.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.